

Senate File 402 - Introduced

SENATE FILE _____
BY ANGELO, ZIEMAN, MULDER,
WARD, WIECK, NOBLE, ZAUN,
McKINLEY, SEYMOUR, GASKILL,
JOHNSON, PUTNEY, McKIBBEN,
and HAHN

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to the main street program and making
2 appropriations.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2756SS 82
5 tm/je/5

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1 1 Section 1. NEW SECTION. 15.411 MAIN STREET PROGRAM ==
1 2 APPROPRIATIONS.
1 3 1. There is appropriated each fiscal year from the general
1 4 fund of the state to the department of economic development
1 5 the amount of four million five hundred thousand dollars for
1 6 purposes of the main street program.
1 7 2. The department shall allocate at least two million
1 8 dollars each fiscal year from the moneys appropriated pursuant
1 9 to subsection 1 for purposes of providing grants to assist
1 10 main street communities with revitalization projects
1 11 associated with the program. The maximum amount that a
1 12 community may receive in a grant under this subsection in a
1 13 fiscal year is one hundred thousand dollars. In order to
1 14 receive a grant, a community must demonstrate the availability
1 15 of local matching moneys in the ratio of one=to=one.
1 16 3. The department shall allocate at least two million
1 17 dollars each fiscal year from the moneys appropriated pursuant
1 18 to subsection 1 for purposes of providing additional technical
1 19 assistance to main street communities and for purposes of
1 20 increasing the number of main street communities participating
1 21 in the program.
1 22 4. The department may use up to eleven percent of the
1 23 moneys appropriated pursuant to subsection 1 for
1 24 administrative purposes associated with the main street
1 25 program.
1 26 5. Notwithstanding section 8.33, moneys appropriated in
1 27 this section that remain unencumbered or unobligated at the
1 28 close of the fiscal year shall not revert but shall remain
1 29 available for expenditure for the purposes designated until
1 30 the close of the succeeding fiscal year.
1 31 6. By January 1 of each year, the department shall submit
1 32 a written report to the general assembly providing an
1 33 explanation of the expenditure of moneys appropriated pursuant
1 34 to subsection 1 during the previous fiscal year.

EXPLANATION

2 1 This bill relates to the main street program administered
2 2 by the department of economic development.
2 3 The bill appropriates each fiscal year from the general
2 4 fund of the state to the department of economic development
2 5 the amount of \$4.5 million for purposes of the main street
2 6 program.
2 7 The bill requires the department to allocate at least \$2
2 8 million each fiscal year from the appropriated moneys for
2 9 purposes of providing grants to assist main street communities
2 10 with revitalization projects associated with the program. The
2 11 bill provides that the maximum amount a community may receive
2 12 in a grant in a fiscal year is \$100,000. The bill provides
2 13 that, in order to receive a grant, a community must
2 14 demonstrate the availability of local matching moneys in the
2 15 ratio of \$1=to=\$1.
2 16 The bill requires the department to allocate at least \$2

2 17 million each fiscal year from the appropriated moneys for
2 18 purposes of providing additional technical assistance to main
2 19 street communities and for purposes of increasing the number
2 20 of main street communities participating in the program.
2 21 The bill allows the department to use up to 11 percent of
2 22 the appropriated moneys for administrative purposes associated
2 23 with the main street program.
2 24 By January 1 of each year, the bill requires the department
2 25 to submit a written report to the general assembly providing
2 26 an explanation of the expenditure of appropriated moneys
2 27 during the previous fiscal year.
2 28 LSB 2756SS 82
2 29 tm:rj/je/5.1